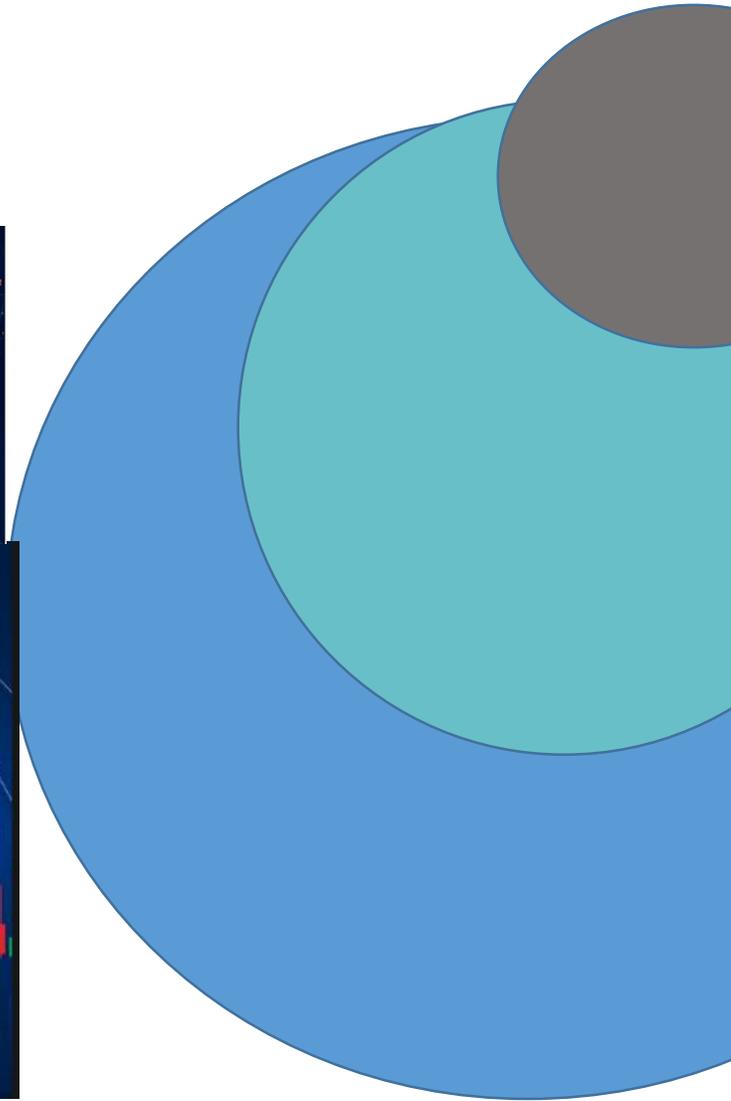




# Financial Services Morning Report

*Digital News*





| Indicator                   | Price Momentum |              |            | T12M Price to Earnings |                    | T12M Price to Book |                    | Dividend Yield % |
|-----------------------------|----------------|--------------|------------|------------------------|--------------------|--------------------|--------------------|------------------|
|                             | Last price     | % Chg, 1 Day | % chg, YTD | Last                   | 5 Year Avg TTM P/E | TTM P/B            | 5 Year Avg TTM P/B |                  |
| MSCI World Index            | 2,706.91       | (1.1)        | 4.0        | 17.3                   | 20.2               | 2.8                | 2.6                | 2.19%            |
| MSCI Emerging Markets Index | 971.87         | (1.6)        | 1.6        | 12.3                   | 13.9               | 1.5                | 1.5                | 3.19%            |
| MSCI FM FRONTIER MARKETS    | 482.83         | (0.4)        | 2.2        | 10.0                   | 13.5               | 1.7                | 1.9                | 4.60%            |

| GCC  | Price Momentum |              |            | T12M Price to Earnings |                    | T12M Price to Book |                    | Dividend Yield % |
|--|----------------|--------------|------------|------------------------|--------------------|--------------------|--------------------|------------------|
|  | Last price     | % Chg, 1 Day | % chg, YTD | Last                   | 5 Year Avg TTM P/E | TTM P/B            | 5 Year Avg TTM P/B |                  |
| MSCI GCC Countries ex Saudi Arabia Index   | 547.16         | 0.2          | (2.0)      | 13.7                   | 14.5               | 1.4                | 1.7                | 3.19%            |
| Muscat Stock Exchange MSX 30 Index         | 4,659.22       | 0.2          | (4.1)      | 12.5                   | 10.6               | 0.7                | 0.8                | 3.66%            |
| Tadawul All Share Index                    | 10,051.78      | (1.0)        | (4.1)      | 16.2                   | 21.1               | 2.1                | 2.1                | 2.90%            |
| Dubai Financial Market General Index       | 3,419.00       | 0.2          | 2.5        | 9.2                    | 12.3               | 1.2                | 1.0                | 3.15%            |
| FTSE ADX GENERAL INDEX                     | 9,858.87       | 0.1          | (3.4)      | 23.1                   | 17.5               | 3.3                | 1.8                | 2.08%            |
| Qatar Exchange Index                       | 10,541.56      | 0.7          | (1.3)      | 11.9                   | 14.9               | 1.4                | 1.5                | 4.45%            |
| Bahrain Bourse All Share Index             | 1,937.33       | (0.1)        | 2.2        | 6.1                    | 12.0               | 0.6                | 1.0                | 5.48%            |
| Boursa Kuwait All Share Price Return Index | 7,266.89       | (0.5)        | (0.3)      | 18.0                   | 20.6               | 1.7                | 1.5                | 3.45%            |

| Asia                                       | Price Momentum |              |            | T12M Price to Earnings |                    | T12M Price to Book |                    | Dividend Yield % |
|--|----------------|--------------|------------|------------------------|--------------------|--------------------|--------------------|------------------|
|  | Last price     | % Chg, 1 Day | % chg, YTD | Last                   | 5 Year Avg TTM P/E | TTM P/B            | 5 Year Avg TTM P/B |                  |
| MSCI AC Asia Pacific Excluding Japan Index | 515.83         | (1.4)        | 2.0        | 14.1                   | 15.5               | 1.5                | 1.6                | 3.09%            |
| Nikkei 225                                 | 27,429.14      | (0.1)        | 5.1        | 22.5                   | 21.6               | 1.7                | 1.8                | 2.17%            |
| S&P/ASX 200                                | 7,224.80       | (1.1)        | 2.6        | 14.9                   | 19.2               | 2.1                | 2.1                | 4.59%            |
| Hang Seng Index                            | 19,863.90      | (0.7)        | 0.4        | 11.8                   | 11.8               | 1.1                | 1.2                | 3.37%            |
| NSE Nifty 50 Index                         | 17,358.00      | (0.6)        | (4.1)      | 21.2                   | 25.0               | 2.9                | 2.9                | 1.46%            |

| Europe                                    | Price Momentum |              |            | T12M Price to Earnings |                    | T12M Price to Book |                    | Dividend Yield % |
|---|----------------|--------------|------------|------------------------|--------------------|--------------------|--------------------|------------------|
|   | Last price     | % Chg, 1 Day | % chg, YTD | Last                   | 5 Year Avg TTM P/E | TTM P/B            | 5 Year Avg TTM P/B |                  |
| MSCI Europe Index                         | 153.49         | (1.1)        | 7.7        | 13.6                   | 16.9               | 1.9                | 1.7                | 3.24%            |
| MSCI Emerging Markets Europe Index        | 96.30          | (1.1)        | 2.8        | 6.7                    | 7.2                | 1.2                | 0.9                | 3.19%            |
| FTSE 100 Index                            | 7,878.66       | (0.4)        | 5.7        | 11.3                   | 15.2               | 1.6                | 1.6                | 3.62%            |
| Deutsche Boerse AG German Stock Index DAX | 15,209.74      | (1.7)        | 9.2        | 12.3                   | 16.0               | 1.6                | 1.6                | 3.44%            |
| CAC 40 Index                              | 7,187.27       | (1.8)        | 11.0       | 12.5                   | 17.1               | 1.9                | 1.6                | 2.92%            |

| America's                    | Price Momentum |              |            | T12M Price to Earnings |                    | T12M Price to Book |                    | Dividend Yield % |
|------------------------------|----------------|--------------|------------|------------------------|--------------------|--------------------|--------------------|------------------|
|                              | Last price     | % Chg, 1 Day | % chg, YTD | Last                   | 5 Year Avg TTM P/E | TTM P/B            | 5 Year Avg TTM P/B |                  |
| MSCI North America Index     | 3,954.41       | (1.1)        | 3.7        | 19.1                   | 22.2               | 3.8                | 3.7                | 1.77%            |
| S&P 500 INDEX                | 3,970.04       | (1.1)        | 3.4        | 19.0                   | 22.0               | 3.9                | 3.8                | 1.72%            |
| Dow Jones Industrial Average | 32,816.92      | (1.0)        | (1.0)      | 19.2                   | 19.2               | 4.4                | 4.4                | 2.11%            |
| NASDAQ Composite Index       | 11,394.94      | (1.7)        | 8.9        | 32.3                   | 35.1               | 4.8                | 5.2                | 0.94%            |

| Commodities             | Last price | % Chg, 1 Day | % chg, YTD | % chg from 10 year high | % chg from 10 year Low |
|-------------------------|------------|--------------|------------|-------------------------|------------------------|
| S&P GSCI Index Spot     | 577.6      | 0.2          | -5.3       | -30%                    | 153%                   |
| Gold Spot \$/Oz         | 1,808.7    | -0.1         | -0.8       | -12%                    | 72%                    |
| BRENT CRUDE FUTR Apr23  | 82.7       | -0.6         | -3.4       | -23%                    | 98%                    |
| Generic 1st'OQA' Future | 82.3       | 0.6          | 4.3        | -35%                    | 346%                   |
| LME COPPER 3MO (\$)     | 8,716.5    | -2.1         | 4.1        | -18%                    | 101%                   |
| SILVER SPOT \$/OZ       | 20.6       | -0.7         | -13.9      | -29%                    | 72%                    |

| SPOT Currencies Indices | Last price | % Chg, 1 Day | % chg, YTD | % chg from 10 year high | % chg from 10 year Low |
|-------------------------|------------|--------------|------------|-------------------------|------------------------|
| DOLLAR INDEX SPOT       | 105.3      | 0.06         | 1.69       | -8%                     | 33%                    |
| Euro Spot               | 1.0540     | -0.08        | -1.54      | -24%                    | 10%                    |
| British Pound Spot      | 1.1937     | -0.06        | -1.21      | -30%                    | 12%                    |
| Swiss Franc Spot        | 0.9416     | -0.13        | -1.82      | -9%                     | 12%                    |
| China Renminbi Spot     | 6.9646     | -0.06        | -0.95      | -5%                     | 15%                    |
| Japanese Yen Spot       | 136.4      | 0.09         | -3.84      | -9%                     | 48%                    |
| Australian Dollar Spot  | 0.6701     | -0.37        | -1.64      | -36%                    | 17%                    |
| USD-OMR X-RATE          | 0.3848     | 0.00         | -0.01      | 0%                      | 5%                     |
| AED-USD X-RATE          | 0.2723     | 0.00         | 0.01       | 0%                      | 0%                     |
| USD-EGP X-RATE          | 30.5800    | 0.00         | -19.19     | 0%                      | 357%                   |
| USD-TRY X-RATE          | 18.8686    | 0.03         | -0.84      | 0%                      | 958%                   |

| GCC Government Bond Yields | Maturity date | YTM, % |
|----------------------------|---------------|--------|
| Oman                       | 01/08/2029    | 5.87   |
| Abu Dhabi                  | 16/04/2030    | 4.40   |
| Qatar                      | 16/04/2030    | 4.46   |
| Saudi Arabia               | 22/10/2030    | 4.72   |
| Kuwait                     | 20/03/2027    | 4.34   |
| Bahrain                    | 14/05/2030    | 6.88   |

| Bond Indices                   | Close  | D/D   | YTD   |
|--------------------------------|--------|-------|-------|
|                                | Index  | %     | %     |
| S&P MENA Sukuk TR Index        | 131.57 | -0.1% | 0.6%  |
| S&P MENA Bond TR Index         | 131.52 | -0.1% | -0.2% |
| S&P MENA Bond & Sukuk TR Index | 131.26 | -0.1% | 0.0%  |

| 3m Interbank Rates | Current Rate % | As on 31 Dec 2021 |
|--------------------|----------------|-------------------|
|                    | GLOBAL         |                   |
| US                 | 4.89           | 0.09              |
| UK                 | -              | -                 |
| EURO               | 2.70           | (0.57)            |
| GCC                |                |                   |
| Oman               | 5.13           | 2.13              |
| Saudi Arabia       | 5.60           | 0.91              |
| Kuwait             | 4.25           | 1.50              |
| UAE                | 4.41           | 0.36              |
| Qatar              | 5.28           | 1.13              |
| Bahrain            | 6.30           | 1.52              |

Source: FSC



## Oman Economic and Corporate News

### National policy to cut imports, increase exports on the anvil

His Majesty Sultan Haitham bin Tarik chaired a meeting of the Council of Ministers in Muscat on Sunday. At the outset of the meeting, His Majesty the Sultan thanked and praised Allah the Almighty for the riches bestowed on Oman, its loyal people and all those residing on its land. Then, His Majesty reviewed local and international developments. As part of His Majesty's constant care and follow-up of the educational system – its development and upgradation to meet the goals of Oman Vision 2040, and its aspirations to efficiently groom generations of citizens and prepare them with skills and capabilities in various fields .

[Source: Muscat Daily](#)

### Bank credit in Oman grows 4.8% to RO29.2bn in 2022

Oman's banking sector recorded an year-on-year credit growth of 4.8 per cent last year but deposit growth sharply slowed to 1.1 per cent in 2022, the latest data from the Central Bank of Oman showed . Total outstanding credit extended by the banking sector (both conventional and Islamic banks) grew 4.8 per cent to RO29.2bn at the end of December 2022 against the same month of the previous year, the CBO said in its monthly bulletin. Of the total outstanding credit, bank credit to the private sector demonstrated a growth of 4.1 per cent year-on-year to reach RO24.4bn.

[Source: Muscat Daily](#)

### Oman's total foreign investments hit more than OMR25 billion in 2021

The gross domestic product (GDP) at current prices in 2021 stood at about OMR33,909.8 million, up by 16.2 per cent compared to 29,187.2 million in 2020, said the bulletin Foreign Investment Statistics in the Sultanate of Oman issued by the National Center for Statistics and Information (NCSI). The bulletin indicated that the percentage of foreign investment flows of GDP amounted to 12.6 per cent in 2021 compared to 0.7 per cent in 2020. The total foreign investment in the Sultanate of Oman hit OMR25,045.2 million in 2021 compared to OMR20,781.7 million in 2020 up by 20.5 per cent.

[Source: Times of Oman](#)

### MSX index ends higher

The MSX index closed at 4,659.22 points, up by 0.19 per cent from the previous close. The Sharia Index ended up by 0.16 per cent at 478.72 points. Voltamp Energy, up 9.43 per cent, was the top gainer while Oman National Engineering, down 3.36 per cent, was the top loser. Shares of Al Madina Takaful were the most active in terms of the number of shares traded while Oman Telecom were the most active in terms of turnover. A total number of 321 trades were executed during the day's trading session, generating a turnover of OMR2.47 million, with more than 10.54 million shares changing hands.

[Source: Times of Oman](#)

## Middle east Economic and Corporate News

### Inflation remains low in GCC, expected to fall globally

Inflation in the GCC averaged at around the 4 per cent mark and showed a downward trend for most member countries during the first half of 2022, according to a new report. "The proactive policies by the governments in the region and subsidies on food and energy items helped to keep inflation at relatively low levels," the Kuwait-based investment strategy and research firm Kamco Invest said in its latest report. The year 2022 was a turbulent year for the global economy with runaway inflation and the cost-of-living crisis being dominant issues facing the bulk of the countries globally.

[Source: Times of Oman](#)



### **UAE, Egypt, Jordan and Bahrain sign \$2bln of industrial agreements**

Companies from the UAE, Egypt, Jordan and Bahrain signed industrial agreements with an investment value exceeding \$ 2 billion at the third Higher Committee meeting of the Industrial Partnership for Sustainable Economic Development. The meeting kicked off in Amman on Sunday in the presence of Dr Sultan bin Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and the UAE's special envoy for climate change, His Excellency Ahmed Samir Saleh, Egyptian Minister of Industry and Trade of Egypt, Yousef Al Shamali, Jordanian Minister of Industry, Trade and Supply, and Abdulla Adel Fakhro, Bahraini Minister of Industry and Commerce.

[Source:Zawya](#)

### **Dar Global to start trading on LSE on Feb. 28**

Dar Al Arkan Real Estate Development Co. expects to list its international development subsidiary, Dar Global, and begin trading of its shares on the London Stock Exchange (LSE) on Feb. 28, at 8:00 am GMT. In a statement on Tadawul, the company said that Dar Global issued its prospectus, approved by the United Kingdom's Financial Conduct Authority (FCA), regarding its listing. There is no material financial impact on Dar Al Arkan or Dar Global, the developer pointed out, noting that any further developments will be announced. The company's portfolio has 11 premium projects in six different countries.

[Source:Arqaam](#)

### **EGX ends Sunday's trading session with collective gains**

The indexes of the Egyptian Exchange (EGX) closed Sunday's trading session in the green zone after the EGX30 main index rose by 1.23% to 17,213.01 points. In addition, the EGX50 EWI increased by 1.48% to 2,929.99 points. The small- and mid-cap EGX70 EWI as well as EGX100 EWI indices ended the session higher by 1.60% at 3,019.49 points and by 1.43% at 4,500.30 points, respectively. EGX's turnover hit EGP 1.49 billion after 390.97 million shares were exchanged during the session, whereas the market cap value stood at EGP 1.09 trillion.

[Source: Mubasher](#)

## **International Economic and Corporate News**

### **Toyota's vehicle production up by 8.8% in January, still short of plan**

Toyota Motor (NYSE:[TM](#)) Corp boosted global vehicle production by 9% in January, it said on Monday, marking its first increase in three months but still coming short of its plan due to COVID-19-related parts shortages. Toyota, the world's largest automaker by volume, said it produced 689,090 vehicles globally in January, an 8.8% increase from the same month last year. That was just short of the 700,000 vehicles it previously said it expected to produce for the month.

[Source:Investing](#)

### **Stock futures are little changed after major averages suffer biggest weekly losses of the year**

U.S. equity futures were higher on Monday morning after the major averages posted their biggest weekly losses of the year and ahead of another big week in retail earnings. Futures tied to the Dow Jones Industrial Average gained 15 points, or 0.05%. S&P 500 futures were up 0.12% and Nasdaq 100 futures rose 0.23%. The major averages Friday ended the day lower and posted their biggest weekly declines for 2023. The Dow finished lower by 3%, its fourth down week in a row.

[Source: CNBC](#)



### **Asia markets trading mixed after Wall Street logs worst week for the year**

Asia Pacific markets were mixed on Monday after stocks on Wall Street marked their worst week for 2023 on Friday. In Australia, the S&P/ASX 200 traded 1.22% lower, leading losses in the region. In South Korea, the Kospi fell 0.94%, while the Kosdaq rose 0.25%. Chinese markets were mixed, with the Shenzhen Component down 0.14%, and the Shanghai Composite up 0.21%. Hong Kong's Hang Seng index reversed earlier losses to rise 0.14%.

[Source: CNBC](#)

### **Chinese yuan approaches 7 level as PBOC slashes midpoint rate**

China's yuan came close to breaching the key 7 to the dollar level on Monday after the People's Bank of China slashed its daily midpoint fix for the currency, while pressure from a strong dollar and rising Treasury yields also weighed. The PBOC set its daily yuan midpoint at 6.9572 a dollar on Monday, compared to Friday's fix of 6.8942. Monday's fix was also at its weakest level since late-December.

[Source: Investing](#)

## **Oil and Metal News**

### **Oil prices move little in anticipation of more China cues**

Oil prices kept to a tight range on Monday amid persistent concerns over high inflation and rising U.S. interest rates, while traders awaited more cues on demand from key Chinese economic readings this week. Readings on China's Purchasing Managers' Index (PMI) for February are due on Wednesday. Indicators for January had portrayed a somewhat mixed economic recovery in the world's largest crude importer, even as it relaxed most anti-COVID measures earlier this year.

[Source: Investing](#)

### **Gold inches higher, hovers near 2-month lows on rate-hike jitters**

Gold prices edged up on Monday as the dollar eased, but hovered near their lowest levels since late December after U.S. economic data last week raised worries that the Federal Reserve could hike interest rates further. \* Spot gold was up 0.1% at \$1,813.30 per ounce, as of 0056 GMT. U.S. gold futures firmed 0.2% to \$1,819.90. The dollar index eased 0.1%, making bullion less expensive for buyers holding other currencies. Data on Friday showed consumer spending

[Source: Zawya](#)